

Exhibit 1

Empire Navigation Takes Delivery of Two Suez Max Tanker Built by HHI Yard, South Korea

BUSINESS & FINANCE

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Recently, Ship Management company Empire Navigation Inc. received 3rd (Suez Hans) and 4rd (Suez Rajan) Suez Max tanker built by Hyundai Heavy Industries yard in Gunsan (Korea).

Empire Navigation Inc. is a member of INTERTANKO, BIMCO, OCIMF, and HELMEPA. Its Safety Management System has been designed in order to meet all the relevant requirements of ISO 9001-2000 (Quality), ISO 14001-2004 (Environment) and TMSA. ABS certified our Company since 18th of August 2009 and issued the DOC

Company's objective is to manage modern ships which operate in the wet as well as in the dry bulk markets. As managers of such ships, Empire Navigation Inc. is committed to maintain high standards of quality and safety in their operations.

Company investing heavily to provide continuous training and education for their staff and crew and strongly believe that experienced and well trained personnel, both at sea and ashore, ensures a high quality of service for their clients.

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Source: empirenavigation, September 2, 2011.